

## Message Text

UNCLASSIFIED

PAGE 01 STATE 234058  
ORIGIN EA-04

INFO OCT-01 ISO-00 /005 R

66011

DRAFTED BY:EA/J:H A COCHRAN

APPROVED BY:EA/J: N PLATT

-----087088 291407Z /46

R 290236Z SEP 77

FM SECSTATE WASHDC

TO ALL OECD CAPITALS

AMEMBASSY ALGIERS

AMEMBASSY ABU DHABI

USINT BAGHDAD

AMEMBASSY CARACAS

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY LAGOS

AMEMBASSY MANAMA

AMEMBASSY LIBREVILLE

AMEMBASSY KUWAIT

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

UNCLAS STATE 234058

FOLLOWING TOKYO 14036 SENT ACTION SECSTATE INFO CAIRO  
SEP 13, 1977 REPEATED TO YOU QUOTE

UNCLAS TOKYO 14036

DEPT PLEASE PASS OPEC AND IEA CAPITALS

E.O. 11652: N/A

TAGS: ENRG, OPEC, JA

SUBJECT: JAPANESE PRESS REPORT ON OAPEC PRICE INCREASE DECISION

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1. SUMMARY: JAPANESE PRESS HAS REPORTED THAT OAPEC HAS  
DECIDED TO RAISE OIL PRICES 10 PERCENT AT DECEMBER MEETING,  
AND HOPES TO PERSUADE OTHER OPEC MEMBERS TO AGREE. END SUMMARY.

2. THE FOLLOWING IS AN INFORMAL EMBASSY TRANSLATION OF MAIN  
ELEMENTS OF A STORY DEATELINED CAIRO. SEPTEMBER 10, PUBLISHED

IN THE NIHON KEIZAI, (JAPAN ECONOMIC JOURNAL) ON SEPTEMBER 11, 1977; AND ATTRIBUTED TO ITS OWN COORESPONDENT:

OIL INDUSTRY SOURCES IN THE MIDDLE EAST DISCLOSED SATURDAY THAT AT AN OAPEC OIL MINISTERS CONFERENCE HELD ON AUGUST 31 AT TAIF, SAUDI ARABIA, THE MINISTERS OF THE SEVEN ARAB OIL PRODUCING COUNTRIES AGREED IN PRINCIPLE TO RAISE CRUDE OIL PRICES BY 10 PERCENT NEXT YEAR. AS A RESULT, THE OAPEC COUNTRIES WILL ATTEMPT TO PERSUADE OTHER OPEC MEMBERS TO GO ALONG WITH THIS DECISION. QUATAR'S OIL MINISTER ABDUL AJIS (PHONETIC) WILL VISIT CARACAS AT THE END OF SEPTEMBER, AND HE WILL BE FOLLOWED BY YAMANI IN LATE OCTOBER OR EARLY NOVEMBER. BOTH MINISTERS WILL BRIEF VENZUELAN OIL (SIC) MINISTER HERNANDEZ ON THE OAPEC DECISION. FOLLOWING DISCUSSIONS WITH VENZUELA, OAPEC MEMBERS WILL CONTACT OTHER OPEC MEMBER COUNTRIES. ALTHOUGH NO REASON WAS GIVEN FOR THE PRICE INCREASE, SPECULATION IS THAT THE DECISION WAS TAKEN ON THE ASSUMPTION THAT THE WORLD OIL MARKET WOULD TURN FAVORABLE FOR THE PRODUCING COUNTRIES TOWARDS THE END OF THIS YEAR. MANSFIELD UNQUOTE CHRISTOPHER

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## Message Attributes

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**Current Classification:** UNCLASSIFIED  
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